

BATA 1.50X ABT COMPLIANCE ANALYSIS (000's)  
 Dated 6/27/2008

Fiscal Year Ending		6/30/2010	6/30/2011	6/30/2012
A	Bridge Toll Revenues	506,631	508,316	510,009
B	Interest Earnings	58,784	51,254	48,850
C	Net Swap Revenues	-	-	-
D	Less: Operations & Maintenance Expenses (1)	56,091	58,774	60,507
E	(A+B+C) - D PROJECTED NET REVENUE	509,324	500,796	498,352
F	Projected Maximum Annual Debt Service on Bonds & Party Obligations (2) (3)	215,869	215,869	215,869
FISCAL YEAR 2009 NEW MONEY AND REFUNDING BONDS - \$800 MILLION				
G	Incremental Maximum Annual Debt Service from Fiscal Year 2009 New Money and Refunding Bonds (4)	42,415	42,415	42,415
H	Maximum Annual Debt Service after Fiscal Year 2009 New Money and Refunding Bonds	258,284	258,284	258,284
I	Debt Service Coverage	1.97	1.94	1.93
FISCAL YEAR 2011 NEW MONEY BONDS - \$450 MILLION				
J	Incremental Maximum Annual Debt Service from Fiscal Year 2011 New Money Bonds (5)	-	26,612	26,612
K	Maximum Annual Debt Service after Fiscal Year 2011 New Money Bonds	258,284	284,896	284,896
L	Debt Service Coverage	1.97	1.76	1.75
FISCAL YEAR 2012 NEW MONEY BONDS - \$510 MILLION				
M	Incremental Maximum Annual Debt Service from Fiscal Year 2012 New Money Bonds (5)	-	-	31,685
N	Maximum Annual Debt Service after Fiscal Year 2012 New Money Bonds	258,284	284,896	316,582
O	Debt Service Coverage	1.97	1.76	1.57

(1) Excludes Category A expenditures.

(2) Projected maximum annual debt service on bonds and party obligations issued to date, net of refunded bonds. Interest on the \$102.6 million of unhedged variable rate bonds, issued as part of the 2003A-C Bonds and 2008A-G bonds, is forecast based on the Master Indenture definition for unhedged variable rate debt (3.72% and 1.44% currently).

(3) It is projected that BATA's floating rate receipt on its interest rate swaps will be equivalent to BATA's interest cost on the underlying variable rate bonds.

(4) Fiscal Year 2009 New Money and Refunding Bonds assumed to be bear an interest rate of 5.29%

(5) Fiscal Year 2011 and 2012 New Money Bonds assumed to be bear an interest rate of 5.76%